HOUSING NOW

Halifax CMA

Canada Mortgage and Housing Corporation

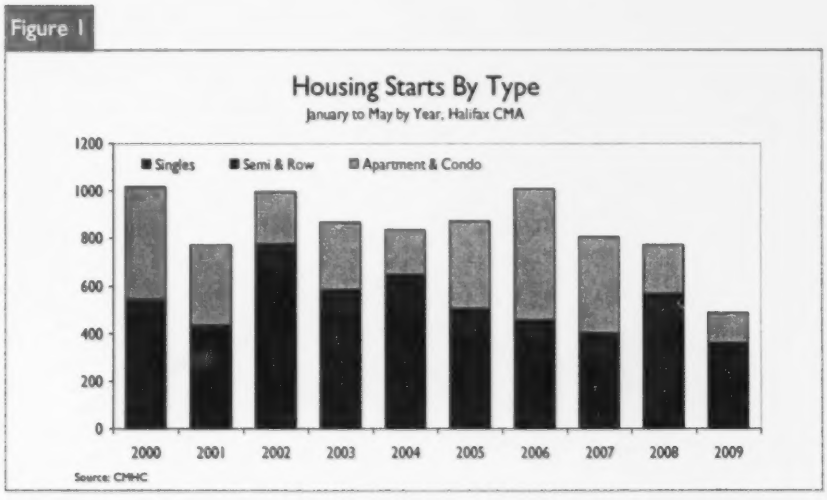
Date Released: June 2009

New Home Starts and MLS® Sales Decline in May

Overall housing market activity remained subdued in the month of May in the Halifax Regional Municipality (HRM) as there were fewer new home starts and existing home sales compared to last year. However, average price growth in the resale market remains positive for the year despite the reduced level of activity.

Total housing starts declined by 24 per cent in the month of May due to another weak month in the single-detached segment of the market. There were only 67 single starts last month compared to 115 last May representing a decline of 42 per cent. There was a 16 per cent increase in multi-residential starts last month with 59 new units compared to 51 in

Figure 1



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Canada

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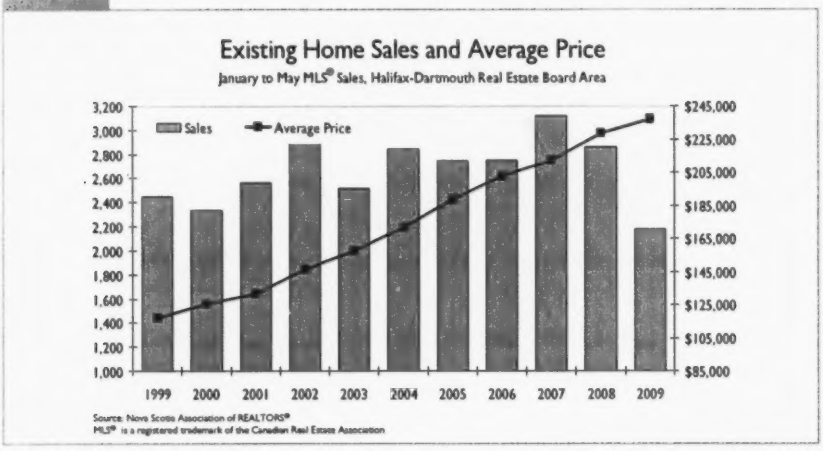
Figure 2



May 2008. The increase was due to 34 apartment unit starts compared to only 14 last year. Semi-detached and row unit starts declined by 32 per cent in May with 25 starts compared to 37 last year.

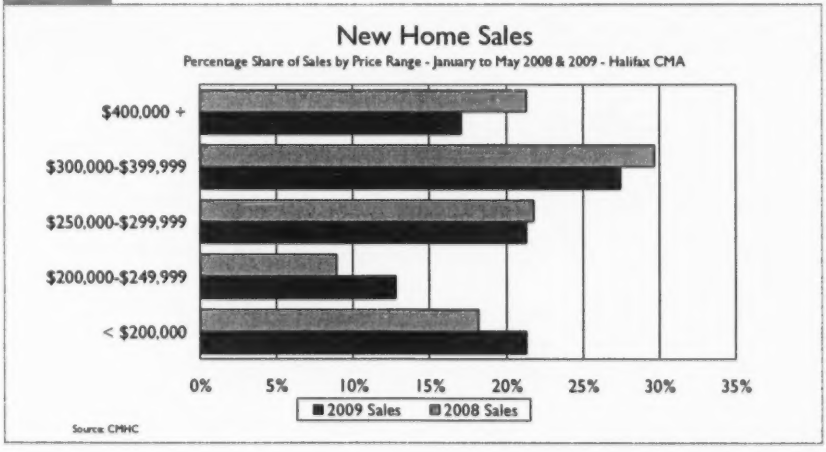
On a year-to-date basis, there have been 484 total starts in HRM compared to 771 in the January to May timeframe last year representing a decline of 37 per cent. Single-detached starts for the year trail last year's levels by 44.5 per cent with 237 starts compared to 427 last year. Relative strength that has been seen in the semi-detached and row unit segments of the market is beginning to show signs of weakness as semi-detached starts are flat for the year with 46 units while row unit starts are 17 per cent lower after five months of the year compared to last year.

The year-to-date average price of the 422 new home sales in HRM this year is $323,700, which is 6.3 per cent lower than the average new home price of the 380 sales last year of $345,583. The decline in price is due to the fact that there has been an increase in new home sales in Dartmouth City and Halifax County East which have average new home prices of $241,690 and $238,690 respectively while there has been a decrease in new home sales in submarkets that have average selling prices in excess of $350,000, namely Halifax City, Bedford-Hammonds Plains and Fall River-Beaverbank. The end result is a lower overall average new home price for HRM through five months. However, all submarkets with the exception of Halifax City, where the average price has declined by only 0.7 per cent, have recorded an increase in average new home prices this year. The average year-to-date new home price in Bedford-Hammonds Plains has increased by 17 per cent reaching $465,812 while the average new home price in Halifax County East has increased by 28 per cent to $238,095.

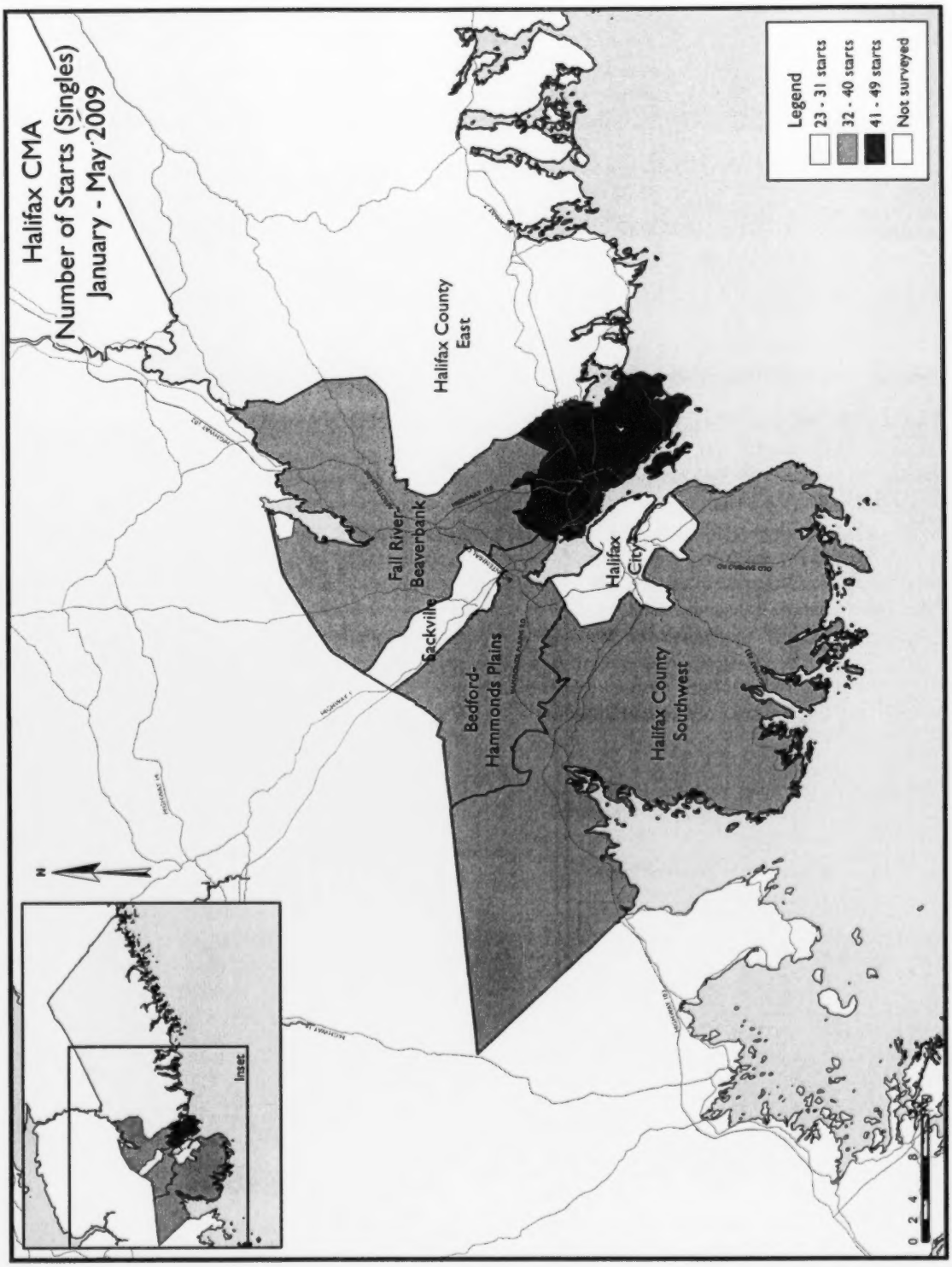
There were 678 MLS® sales in the month of May in HRM compared to 793 last year which represents a 14.5 per cent decline. Sales declined in all submarkets with the exception of Halifax County Southwest which recorded 62 sales in May of this year and last year. There were only two fewer sales in Halifax City with 177 compared to 179 last year, however, Fall River-Beaverbank, Bedford-Hammonds Plains, and Dartmouth City posted monthly declines in sales of 31.5, 26.4 and 23.7 per cent, respectively. The average price in May was $244,761 which was only slightly higher than last May's average price of $243,993.

After five months of the year, MLS® sales in HRM trail last year's levels by 24 per cent with double-digit declines in all submarkets. There have been 2,177 existing home sales this year compared to 2,862 last year. Fall River-Beaverbank,

Figure 3



Dartmouth City and Halifax City have posted the largest declines in sales with 32, 28 and 26 per cent fewer sales respectively. Despite the decline in sales, average price growth for the year stands at 3.7 per cent with the average price after five months coming in at $237,346 compared to $228,870 last year. Most submarkets in HRM have seen an increase in average selling price with the exception of Halifax County Southwest where the average selling price has declined by 10.6 per cent. The average selling price in Dartmouth City for the 560 sales this year is $219,556 compared to $201,251 last year and $285,663 for the 543 sales in Halifax City compared to $270,702 last year.


Halifax CMA
Number of Starts (Singles)
January - May 2009
Legend
23 - 31 starts
32 - 40 starts
41 - 49 starts
Not surveyed
Halifax County East
Fall River Beaverbank
Sackville
Bedford-Hammonds Plains
Halifax City
Halifax County Southwest
Inset
N
0 2 4 8

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Halifax CMA
May 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2009	67	6	19	0	0	0	0	34	126
May 2008	115	8	29	0	0	0	0	14	166
% Change	-41.7	-25.0	-34.5	n/a	n/a	n/a	n/a	142.9	-24.1
Year-to-date 2009	237	46	70	0	7	0	0	124	484
Year-to-date 2008	427	46	79	0	11	65	5	138	771
% Change	-44.5	0.0	-11.4	n/a	-36.4	-100.0	-100.0	-10.1	-37.2
UNDER CONSTRUCTION									
May 2009	404	66	188	0	15	300	1	619	1,593
May 2008	669	108	117	0	56	490	6	963	2,409
% Change	-39.6	-38.9	60.7	n/a	-73.2	-38.8	-83.3	-35.7	-33.9
COMPLETIONS									
May 2009	89	18	0	0	0	85	4	44	240
May 2008	60	4	5	0	6	0	3	0	78
% Change	48.3	**	-100.0	n/a	-100.0	n/a	33.3	n/a	**
Year-to-date 2009	427	58	19	0	18	127	14	198	861
Year-to-date 2008	338	32	26	0	38	42	27	328	831
% Change	26.3	81.3	-26.9	n/a	-52.6	**	-48.1	-39.6	3.6
COMPLETED & NOT ABSORBED									
May 2009	36	9	4	0	24	45	0	0	118
May 2008	32	3	5	0	8	0	0	0	48
% Change	12.5	200.0	-20.0	n/a	200.0	n/a	n/a	n/a	145.8
ABSORBED									
May 2009	93	10	1	0	5	80	6	133	328
May 2008	64	3	0	0	6	0	3	0	76
% Change	45.3	**	n/a	n/a	-16.7	n/a	100.0	n/a	**
Year-to-date 2009	422	52	21	0	19	194	14	147	869
Year-to-date 2008	352	34	27	0	38	181	28	628	1,288
% Change	19.9	52.9	-22.2	n/a	-50.0	7.2	-50.0	-76.6	-32.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
May 2009	6	2	5	0	0	0	0	34	47
May 2008	10	2	11	0	0	0	0	14	37
Dartmouth City									
May 2009	10	0	8	0	0	0	0	0	18
May 2008	14	6	18	0	0	0	0	0	38
Bedford-Hammonds Plains									
May 2009	12	0	6	0	0	0	0	0	18
May 2008	15	0	0	0	0	0	0	0	15
Sackville									
May 2009	11	0	0	0	0	0	0	0	11
May 2008	16	0	0	0	0	0	0	0	16
Fall River - Beaverbank									
May 2009	16	0	0	0	0	0	0	0	16
May 2008	19	0	0	0	0	0	0	0	19
Halifax County East									
May 2009	5	0	0	0	0	0	0	0	5
May 2008	12	0	0	0	0	0	0	0	12
Halifax County Southwest									
May 2009	7	4	0	0	0	0	0	0	11
May 2008	29	0	0	0	0	0	0	0	29
Halifax CMA									
May 2009	67	6	19	0	0	0	0	34	126
May 2008	115	8	29	0	0	0	0	14	166

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
May 2009	51	20	18	0	0	252	0	393	734
May 2008	90	32	42	0	14	410	3	704	1,295
Dartmouth City									
May 2009	136	22	151	0	15	48	1	174	547
May 2008	201	64	67	0	12	80	1	199	624
Bedford-Hammonds Plains									
May 2009	49	6	16	0	0	0	0	0	71
May 2008	75	0	5	0	30	0	0	0	110
Sackville									
May 2009	20	0	0	0	0	0	0	52	72
May 2008	25	8	0	0	0	0	0	60	93
Fall River - Beaverbank									
May 2009	40	0	0	0	0	0	0	0	40
May 2008	62	0	0	0	0	0	0	0	62
Halifax County East									
May 2009	69	0	3	0	0	0	0	0	72
May 2008	136	0	3	0	0	0	2	0	141
Halifax County Southwest									
May 2009	39	18	0	0	0	0	0	0	57
May 2008	80	4	0	0	0	0	0	0	84
Halifax CMA									
May 2009	404	66	188	0	15	300	1	619	1,593
May 2008	669	108	117	0	56	490	6	963	2,409

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
May 2009	6	12	0	0	0	85	4	44	151
May 2008	15	2	0	0	0	0	0	0	17
Dartmouth City									
May 2009	41	6	0	0	0	0	0	0	47
May 2008	6	2	5	0	6	0	3	0	22
Bedford-Hammonds Plains									
May 2009	2	0	0	0	0	0	0	0	2
May 2008	13	0	0	0	0	0	0	0	13
Sackville									
May 2009	6	0	0	0	0	0	0	0	6
May 2008	2	0	0	0	0	0	0	0	2
Fall River - Beaverbank									
May 2009	6	0	0	0	0	0	0	0	6
May 2008	11	0	0	0	0	0	0	0	11
Halifax County East									
May 2009	18	0	0	0	0	0	0	0	18
May 2008	1	0	0	0	0	0	0	0	1
Halifax County Southwest									
May 2009	10	0	0	0	0	0	0	0	10
May 2008	12	0	0	0	0	0	0	0	12
Halifax CMA									
May 2009	89	18	0	0	0	85	4	44	240
May 2008	60	4	5	0	6	0	3	0	78

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type May 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2009	May 2008	May 2009	May 2008	May 2009	May 2008	May 2009	May 2008	May 2009	May 2008	% Change
Halifax City	6	10	2	2	5	11	34	14	47	37	27.0
Dartmouth City	10	14	0	6	8	18	0	0	18	38	-52.6
Bedford-Hammonds Plains	12	15	0	0	6	0	0	0	18	15	20.0
Sackville	11	16	0	0	0	0	0	0	11	16	-31.3
Fall River - Beaverbank	16	19	0	0	0	0	0	0	16	19	-15.8
Halifax County East	5	12	0	0	0	0	0	0	5	12	-58.3
Halifax County Southwest	7	29	4	0	0	0	0	0	11	29	-62.1
Halifax CMA	67	115	6	8	19	29	34	14	126	166	-24.1

Table 2.1: Starts by Submarket and by Dwelling Type January - May 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Halifax City	26	68	18	28	12	20	124	165	180	281	-35.9
Dartmouth City	49	53	4	8	49	58	0	38	102	157	-35.0
Bedford-Hammonds Plains	37	65	6	0	16	15	0	0	59	80	-26.3
Sackville	23	28	0	8	0	0	0	0	23	36	-36.1
Fall River - Beaverbank	40	77	0	0	0	0	0	0	40	77	-48.1
Halifax County East	24	60	0	0	0	0	0	0	24	60	-60.0
Halifax County Southwest	38	78	18	2	0	0	0	0	56	80	-30.0
Halifax CMA	237	429	46	46	77	93	124	203	484	771	-37.2

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type May 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2009	May 2008	May 2009	May 2008	May 2009	May 2008	May 2009	May 2008	May 2009	May 2008	% Change
Halifax City	6	15	12	2	4	0	129	0	151	17	**
Dartmouth City	41	9	6	2	0	11	0	0	47	22	113.6
Bedford-Hammonds Plains	2	13	0	0	0	0	0	0	2	13	-84.6
Sackville	6	2	0	0	0	0	0	0	6	2	200.0
Fall River - Beaverbank	6	11	0	0	0	0	0	0	6	11	-45.5
Halifax County East	18	1	0	0	0	0	0	0	18	1	**
Halifax County Southwest	10	12	0	0	0	0	0	0	10	12	-16.7
Halifax CMA	89	63	18	4	4	11	129	0	240	78	**

Table 3.1: Completions by Submarket and by Dwelling Type January - May 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Halifax City	53	49	24	28	34	21	213	91	324	189	71.4
Dartmouth City	132	53	28	4	10	43	112	279	282	379	-25.6
Bedford-Hammonds Plains	47	77	2	0	0	0	0	0	49	77	-36.4
Sackville	20	17	0	0	4	0	0	0	24	17	41.2
Fall River - Beaverbank	52	66	0	0	0	0	0	0	52	66	-21.2
Halifax County East	66	23	0	0	3	0	0	0	69	23	200.0
Halifax County Southwest	57	80	4	0	0	0	0	0	61	80	-23.8
Halifax CMA	427	365	58	32	51	64	325	370	861	831	3.6

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
May 2009	0	0.0	0	0.0	0	0.0	4	66.7	2	33.3	6	--	--
May 2008	0	0.0	0	0.0	0	0.0	2	14.3	12	85.7	14	455,000	517,571
Year-to-date 2009	1	2.0	1	2.0	0	0.0	21	42.9	26	53.1	49	415,000	458,471
Year-to-date 2008	0	0.0	0	0.0	8	15.4	13	25.0	31	59.6	52	445,000	461,519
Dartmouth City													
May 2009	11	28.2	10	25.6	16	41.0	2	5.1	0	0.0	39	249,900	248,364
May 2008	6	66.7	0	0.0	3	33.3	0	0.0	0	0.0	9	--	--
Year-to-date 2009	49	37.7	35	26.9	34	26.2	11	8.5	1	0.8	130	247,350	241,690
Year-to-date 2008	39	70.9	2	3.6	11	20.0	3	5.5	0	0.0	55	230,900	209,503
Bedford-Hammonds Plains													
May 2009	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
May 2008	0	0.0	1	6.7	1	6.7	8	53.3	5	33.3	15	346,000	382,400
Year-to-date 2009	0	0.0	1	2.0	5	9.8	22	43.1	23	45.1	51	374,000	465,812
Year-to-date 2008	0	0.0	6	8.3	14	19.4	29	40.3	23	31.9	72	355,000	398,931
Sackville													
May 2009	0	0.0	2	33.3	1	16.7	3	50.0	0	0.0	6	--	--
May 2008	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	--	--
Year-to-date 2009	1	5.6	2	11.1	10	55.6	5	27.8	0	0.0	18	287,450	289,878
Year-to-date 2008	1	5.3	6	31.6	7	36.8	4	21.1	1	5.3	19	255,000	279,800
Fall River - Beaverbank													
May 2009	1	9.1	0	0.0	3	27.3	4	36.4	3	27.3	11	375,000	432,264
May 2008	0	0.0	4	36.4	1	9.1	3	27.3	3	27.3	11	305,000	338,164
Year-to-date 2009	3	6.1	0	0.0	10	20.4	29	59.2	7	14.3	49	375,000	368,195
Year-to-date 2008	6	8.0	12	16.0	12	16.0	29	38.7	16	21.3	75	327,000	339,573
Halifax County East													
May 2009	7	38.9	1	5.6	8	44.4	0	0.0	2	11.1	18	264,850	263,689
May 2008	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	34	51.5	7	10.6	17	25.8	1	1.5	7	10.6	66	199,850	238,095
Year-to-date 2008	15	62.5	1	4.2	7	29.2	1	4.2	0	0.0	24	155,400	186,632
Halifax County Southwest													
May 2009	0	0.0	3	30.0	2	20.0	4	40.0	1	10.0	10	297,450	318,440
May 2008	2	15.4	1	7.7	4	30.8	6	46.2	0	0.0	13	290,000	300,054
Year-to-date 2009	2	3.4	8	13.6	14	23.7	27	45.8	8	13.6	59	330,000	338,755
Year-to-date 2008	8	9.6	7	8.4	24	28.9	34	41.0	10	12.0	83	315,000	336,837
Halifax CMA													
May 2009	19	20.4	16	17.2	30	32.3	18	19.4	10	10.8	93	278,900	309,466
May 2008	8	11.9	8	11.9	11	16.4	20	29.9	20	29.9	67	337,500	363,591
Year-to-date 2009	90	21.3	54	12.8	90	21.3	116	27.5	72	17.1	422	289,900	323,700
Year-to-date 2008	69	18.2	34	8.9	83	21.8	113	29.7	81	21.3	380	319,450	345,583

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	May 2009				May 2008				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	177	287,142	98	871	179	297,219	92	931	-1.1	-3.4	6.5	-6.4
Dartmouth City	184	236,099	79	816	241	217,151	72	714	-23.7	8.7	9.7	14.3
Bedford-Hammonds Plains	78	310,894	88	469	106	292,706	90	450	-26.4	6.2	-2.2	4.2
Sackville	45	181,354	80	230	52	164,554	52	141	-13.5	10.2	53.8	63.1
Halifax County Southwest	62	203,110	70	456	62	248,110	75	388	0.0	-18.1	-6.7	17.5
Halifax County East	34	180,297	69	337	40	182,835	104	333	-15.0	-1.4	-33.7	1.2
Outside Halifax-Dartmouth Board	61	170,805	81	492	59	184,122	69	438	3.4	-7.2	17.4	12.3
Fall River-Beaver Bank	37	273,765	121	393	54	274,225	70	297	-31.5	-0.2	72.9	32.3
Halifax CMA	678	244,761	86	4064	793	243,993	79	3692	-14.5	0.3	9.0	10.1

Submarket	Year-to-date 2009				Year-to-date 2008				% Change			
	Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Halifax City	543	285,663	105		736	270,702	97		-26.2	5.5	8.2	
Dartmouth City	560	219,556	78		781	201,251	79		-28.3	9.1	-1.3	
Bedford-Hammonds Plains	275	301,096	99		317	291,325	90		-13.2	3.4	10.0	
Sackville	189	176,899	77		220	174,004	69		-14.1	1.7	11.6	
Halifax County Southwest	188	207,674	88		229	232,310	87		-17.9	-10.6	1.1	
Halifax County East	122	189,458	92		148	188,841	104		-17.6	0.3	-11.5	
Outside Halifax-Dartmouth Board	167	163,212	96		236	166,173	80		-29.2	-1.8	20.0	
Fall River-Beaver Bank	133	248,045	127		195	244,183	86		-31.8	1.6	47.7	
Halifax CMA	2,177	237,346	93		2862	228,870	87		-23.9	3.7	7.8	

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Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
May 2009

		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	146.4	112.9	209	4.6	69.7	690
	February	718	7.25	7.29	146.4	113.4	210	4.5	69.7	686
	March	712	7.15	7.19	148.2	113.9	209	4.9	69.6	688
	April	700	6.95	6.99	148.2	114.8	208	4.9	69.4	693
	May	679	6.15	6.65	148.8	116.2	208	5.1	69.2	695
	June	710	6.95	7.15	149.4	116.9	208	5.4	69.4	699
	July	710	6.95	7.15	149.8	116.9	208	5.5	69.4	703
	August	691	6.65	6.85	149.8	116.9	207	5.6	69.1	715
	September	691	6.65	6.85	150.0	116.8	208	5.3	69.1	725
	October	713	6.35	7.20	150.1	115.8	209	5.4	69.6	734
	November	713	6.35	7.20	150.1	114.5	213	5.3	70.5	738
	December	685	5.60	6.75	150.3	113.0	213	5.3	70.7	741
2009	January	627	5.00	5.79	150.4	113.1	214	5.6	71.2	744
	February	627	5.00	5.79	150.5	113.9	215	5.9	71.6	755
	March	613	4.50	5.55	150.5	114.1	216	6.0	71.8	758
	April	596	3.90	5.25	150.5	114.7	216	5.9	71.6	759
	May	596	3.90	5.25		115.3	216	5.8	71.7	749
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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